

Intimation.

Wm. Powell, Ltd.,

GENTLEMEN'S OUTFITTERS -

NEW GOODS.

SOFT DRESS-SHIRTS -

VERY LIGHT WEIGHT PERFECT FITTING.

NEW

CELLNETT

UNDERWEAR

COOL

SAFE

DURABLE.

BATH

ROBES

LARGE ASSORTMENT.

NECKWEAR

Exclusivo Designs

Specially Selected.

ART SHADES

IN

CRÈPE DE CHINE

IRISH POPLIN, ETC.

EVERYTHING

FOR

GENTS WEAR.

Wm. Powell, Ltd.,

LTD.

28, Queen's Road.

(Opposite Clock Tower.)

Public Company

CANTON INSURANCE OFFICE, LIMITED.

NOTICE TO SHAREHOLDERS.

THE TWENTY-NINTH ORDINARY MEETING OF SHAREHOLDERS will be held at the Office of the Undersecretary on SATURDAY, the 15th proximo, at Noon. The TRANSFER BOOKS of the Company will be CLOSED from the 3rd to the 15th proximo, both days inclusive.

JARDINE, MATHESON & CO., LTD.,
General Agents,
Hongkong, 24th September, 1910. (637)

Notices of Firms.

NOTICE.

WE have this day admitted Mr. ARTHUR NILSSON as partner in our firm. OLOF WIK & CO. AGENCIES, LIMITED.
Gothenburg, 1st September, 1910. (515)

NOTICE.

WE have this day been appointed Agents for the SWEDISH EAST ASIATIC STEAMSHIP CO., LTD. OLOF WIK & CO. AGENCIES, LIMITED.
Gothenburg, 1st September, 1910. (616)

NOTICE.

WE have this day been appointed SOLE AGENTS for the SWEDISH LLOYD S.S. Co. OLOF WIK & CO. AGENCIES, LTD.
Gothenburg, 1st September, 1910. (617)

NOTICE.

MR. CHARLES EDWARD ANTON has been admitted a member of our Company. JARDINE, MATHESON & CO., LTD.
Hongkong, 23rd September, 1910. (622)

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, OR

FRIDAY,

the 30th September, 1910, at 11 A.M., at Queen's Statue Wharf, The Steam Launch "BELLE" Length, 58 ft. Beam, 10 ft. 6 in. Depth, 6 ft. Engines, Compound Surface Condensing. Cylinders, 8 in. 16 in. Stroke, 10 in. Boiler Pressure, 125 lbs. Built by Kwong Hip Lung & Co. in 1906. TERMS—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 27th September, 1910. (612)

PARTICULARS AND CONDITIONS

of the letting by Public Auction Sale, to be held on MONDAY, the 3rd day of October, 1910, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Officer Administering the Government, of One Lot of CROWN LAND opposite Stankeian Marine Lot 5, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for use further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements.	Contents in Sq. ft.	Annual Rent.	Upset Price.
1	100	Stankeian Marine Lot 5	100 ft. by 100 ft.	10,000	100	1,000

Hongkong, 24th September, 1910. (625)

PARTICULARS AND CONDITIONS

of the letting by Public Auction Sale, to be held on MONDAY, the 3rd day of October, 1910, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Officer Administering the Government, of One Lot of CROWN LAND at Kau U Fung, in the Colony of Hongkong, for a term of 15 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements.	Contents in Sq. ft.	Annual Rent.	Upset Price.
1	100	Kau U Fung	100 ft. by 100 ft.	10,000	100	1,000

Hongkong, 24th September, 1910. (626)

NOTICE.

A LARGE Number of BOOKS, PERIODICALS, MAGAZINES, and ILLUSTRATED PAPERS are required for the use of the Troops serving here next month in the S.S. "Rohilla" for home. Any such materials will be gratefully received by the Adjutant-General (Rev. A. B. Threlby) at the S. John's Cathedral, or at the Peak Hotel.

Hongkong, 24th September, 1910. (627)

PLANTATION RUBBER ESTIMATES.

SOME REASONS WHY RUBBER MANAGERS HAVE BEEN SO CONSERVATIVE IN FORECASTS OF OUTPUTS.

The very obvious fact to anyone, even if he is only but slightly interested in plantation rubber, that the "output" from Middle East producing estates are practically invariably in excess of managerial estimates for the periods covered by the actual returns cannot have escaped notice. The 1909 returns show, for example, that without exception no producer of prime importance failed to exceed by far the estimated yield, and in many cases the actual figures were double (and more) the forecast of the managers. We have been frequently asked why estimates and actual figures cannot more nearly correspond, and in putting this question to us more than one reader has assumed that there is a sinister significance underlying these discrepancies. Marmors of share-rigging by those in the know, of tapping trees to death, in order that advantage might be taken of the prevailing high prices (and recent, much higher prices) of the commodity and of aspersions that plantation rubber is not the real permanent investment we have made it out to be, but is nothing better than a wild speculative gamble calculated to bring huge fortunes to a number of unscrupulous individuals and less, possibly ruin, to tens of thousands of others, represent but a few of what, in courtesy, we will describe as suspicious on the part of shareholders of a certain class.

UNDER ESTIMATION NO FAULT.

If these individuals are desirous of finding fault in the prospects of Middle East plantation rubber we would earnestly recommend them to look elsewhere than in the discrepancies between estimates of yields and actual outputs of rubber for such blemishes. Of one thing we are certain, that on no estate has tapping been deliberately forced in order that advantage might be taken of the prices ruling in the raw rubber market. There may be, of course, exceptions to this statement—there probably are—but they are so few and so unimportant that they may be forthwith dismissed as unworthy of consideration, particularly as such practices are bound to bring a speedy retribution in the shape of failures to maintain this temporarily forced production, and the consequent failure to live up to such exorbitantly untrue returns. Those who attribute sinister motives to the men responsible for the conduct of the affairs of the leading Middle East plantations apparently ignore the fact that their fortunes are just as closely bound up in the permanency of the industry as those of the general body of shareholders. During the boom, no doubt, there were a lot of get-rich-quick folk about, but it is difficult to find many of them associated with the permanent side of the industry. Obviously, it is not in the interests of the real plantation rubber magnates to play the goose which are already laying the golden eggs, since they know that these excellent fowls will continue to oblige for a long time to come. No, the difference noted between estimates and outputs has not been due, and, indeed, is not now due, to any desire on the part of those who control the destinies of the producing companies to rig share values, their policy being, if they can be said to have any policy at all in this matter, to keep prices well within sound and remunerative investment bounds. Into the question of the permanency of plantation rubber as an industry we need not enter. Our views are well known, and have been expressed in no uncertain language for years past. We would like, none the less, to express regret that any reader of ours who may have become interested in the industry as an investor should permit his opinion of its future to be swayed by the remarks of any single individual who arrogates to himself the position of critic or by the vindictive irresponsibilities sedulously circulated by those whose aim is to foster undesirable rumps upon the public have been very properly exposed in this and in other responsible journals.

WHY RUBBER MANAGERS ARE CONSERVATIVE.

Under the circumstances, then, it might be just as well for us to explain, as briefly as we can, how it comes that actual outputs of dry rubber from Middle East plantations are so disconcertingly, and at the same time so consistently, upsetting the estimates of "outputs." In the earlier days of the industry as a man—or, at any rate, very few men—had the faintest idea of what a matured Hevea Brazilianis on a plantation could do in the way of annual yield. The then existing old trees—chiefly in the experimental gardens, with a few choice lots on estates whose names are familiar to the Rubber Investor at their own—had given proof that Hevea, grown in an alien soil and tapped none too expertly, could and did yield rubber. But that was about all. The potted or two of dry rubber extracted from these old trees was accepted as the basis upon which to estimate the probable yield from, say, a five or seven-year-old tree in Malaya. The result was that those early private prospectors predicted Gulcondas from half a pound of rubber per tree per annum from trees of the age just mentioned. When the amount was reached the directors were satisfied, and so were the shareholders. Caution was the watchword in those earlier days. Five years ago the man who talked about getting three, four or five pounds of dry rubber from a well-developed plantation Hevea, and getting it as a matter of course, was looked upon as a madman. Perhaps the situation did not stop at fooling; perhaps it might pass of that definite order of delirium, which it is usually considered inadvisable to reproduce in print. But men on the spot, with a fair and steady body of labour under their control, began to discover that the Hevea had come to the Middle East with its motto, "Business only means and that Hevea did not consider business was represented by a yield of half a pound of dry rubber of high grade per annum. Greatly during some estimates were raised to ten

pounds of rubber per tree per annum, and the result was one and a half pounds of the two pounds. Evidently at their timidity, the men on the spot began to talk of "reserves" such trees for an indefinite period, but quietly conducted experiments which gave results so astonishing that, being wise men, they kept them to themselves for a time.

THE LABOUR FACTOR.

Of course, the truth had to come out in the end, so prudence fell back on that blessed law of averages. So many scores of new trees were ready to come into the tapping rounds in a given year, and, assuming that these trees would not yield more than the original estimate, the calculation for the prospective years' output retained the old and eminently conservative air—and still, curiously, it was after a year or more, when began to announce outputs double or more those of the corresponding period. Nevertheless, it has been obvious to those who have closely studied plantation prospects that even those estimates, magnificent though they are, do not represent what might be termed the full working weight of the trees now in the tapping rounds. The main reason, so far as we know, for this combined seeming conservatism is not now any desire on the part of managers to live up merely to a rule-of-thumb tapping law, based originally, as we have shown, upon a perfectly erroneous (though equally perfectly honest) idea of the yielding capacity of the tree, but has its origin in lack of efficient labour to carry out the necessary work on the estates. The deficiency in this respect is being rapidly made good, and an important factor in this connection is the arrangements being made by the Planters' Labour Bureau in Malaya to obtain an adequate supply of Chinese labour, bound for a term of years at wages which satisfy the worker, for estates in Selangor and elsewhere. When our dear brother—the Tamil—discovers that his services are not wholly indispensable, the chances are that he will bear a great deal less of the fact that he is a British subject, and we will get a great deal more constant work out of him in return for the not unhandsome wages (circumstances considered) he is being paid. With efficient labour, and improved and enlarged machinery for preparing the latex, managers will shortly be in a position to more nearly approximate to their estimates to the actual outputs of dry rubber which they achieve in any given period.

SOME OTHER REASONS.

Part from a desire not to commit themselves to a definite statement as to the unknown quantity—and that is really what even to-day the yield of a rubber tree in a Malayan plantation amounts to—managers, had other and cogent reasons for keeping their anticipations as to outputs within strict bounds. By this time most people, we think, are aware that on few tropical estates there are dangers from disease and pests to be feared, and the slightest neglect to tackle these dangers instantaneously might easily result in overwhelming disaster. Then, there is such a thing as sickness among the coolies—imagine the effect of an unchecked cholera outbreak on a few of the big Malayan rubber properties—while a mistaken planting policy—say, for example, too close planting—may not only hinder the anticipated development of the trees, but necessitate the divergence of labour which might otherwise be more directly profitably employed to rectify it is a mistake before it is too late. On the whole, we think the public have much to be thankful for from the adoption of a policy of caution—they can call it extreme caution, if they care—in the matter of plantation rubber estimates. Had a contrary policy been adopted—we can well imagine the sweet things which would have been said with regard to plantation rubber during the past few months. But some people seem to prefer the risk to the truth. We know, however, that in matters of estimates of outputs the directors of reputable companies and their responsible managers have been right, and we should strenuously oppose any material departure from such a wholly wholesome practice.—The Financier.

Intimations.

SPECIAL SALE OF WORK
IN AID OF
THE ORPHANS AND THE HOME FOR THE DESTITUTE.

THE Superintendents and Sisters of the Italian Convent have the honour to announce that their ANNUAL SALE OF NEEDLEWORK, comprising all sorts of Children's Dresses, Embroideries, Table Covers, Handkerchiefs and a Variety of Articles suitable for presents, will be held at the Convent on the 1st, 3rd, and 4th October next, commencing each day at 10 A.M.

The Superintendents and Sisters beg to solicit the patronage of a generous community to aid the work of providing for the maintenance of the large number of Orphans at the Convent and its outlying branches, and the help of the aged and infirm in the Home for the Destitute at Wanhsai.

ITALIAN CONVENT,
25, Cause Road,
Hongkong, 27th September, 1910. (630)

SAVE YOUR HEALTH

in drinking the cheapest and most agreeable Table Mineral Water

"COUZAN GATIER"
approved by the French Faculty

of Medicine.

Large Bottles \$2.50

Dozen 24.00

Case of 12 Bottles 28.00

Case of 24 Bottles 52.00

SOLE AGENTS:

"FRENCH STORE"

10, Queen's Road, Hongkong.

HONGKONG AVERAGE MARKET PRICES.

Corrected 15th Sept., 1910, 100 cts. per 5 lbs.

BUTCHER MEAT.

Beef—Prime cut—Mellong Pa B

" Corned—Ham Ngau Yeh

" Roast—Shin

" Breast—Ngau Lam

" Soup—Tong Yeh

" Steak—Ngau Yeh Pa

" Sirloin—Ngau Lan

" Sausages—Ngau Yeh Ching

" Balloons—Balls—Know—per set

" Tongue—Ngau Li—each

" Corned—Ham Ngau Li—each

" Head—Ngau Tan

" Heart—Ngau Sam

" Hump—Balls—Ngau Kin

" Feet—Ngau Kook

" Kidneys—Ngau Yeh

" Tail—Ngau Mei

" Liver—Ngau Kook

" Tripe—(underwood)—Ngau To

" Calves' Head and Feet—Ngau Chai

" Mutton Chop—Young Fat Kwa

" Leg—Young Fat

" Shoulder—Young Fat

" Pig's Chilling—Chai Cheung

" Brains—Chai Kook—per set

" Feet—Chai Kook

" Fry—Chai Kook

" Head—Chai Tan

" Heart—Chai Sum

" Kidneys—Chai Yeh

" Liver—Chai Kook

" Pork Chop—Chai Fat Kwa

" Corned—Ham Chai Yeh

" Leg—Chai Fat

" Fat or Lard—Chai Yeh

" Sheep's Head and Feet—Young Fat

" Kook—Young Fat

" Heart—Young Fat

" Kidneys—Young Fat

" Liver—Young Fat

" Sucking Pig, To Order—Chai Chai

" Suet Best—Sung Ngau Yeh

" Mutton—Sung Young Fat

" Veal—N, a Chai Yeh

" Santiago—Ngau Chai Yeh Tong

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SHARK—SA YU

Shark—Sa Yu

Shark—Po Yu

Shrimp—Ho

Sausage—Lap Yu

Sole—Tin Sa Yu

Tusk—Wah Yu

Turbot—Choi Hoi Yu

Turtle, small, fresh water—Kook Yu

White Ball—Ngau Yeh Chai

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Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S
VERY OLD LIQUEUR
SCOTCH
WHISKYA Blend of the Finest Pure Malt
Whiskies distilled in ScotlandGENUINE AGE
AND
FINE MELLOW
FLAVOUR.Robert Porter & Co.'s
BULL DOG
BRAND
GUINNESS' STOUT
in PINTS and SPLITS.A. S. WATSON & CO.,
LIMITED,

ALEXANDRA BUILDINGS.

Hongkong, 7th July, 1910

NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Lee House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—138 per annum.

WEEKLY—318 per annum.

The rates per quarter and per annum, proportionally.

Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 80 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

DEATHS.

On September 23, 1910, at Shanghai, Walter Dunn, aged 53 years.

On September 27, 1910, at Shanghai, Elizabeth, beloved wife of W. S. Ather, successor to F. W. Rasmussen, aged 28 years.

THE HONGKONG TELEGRAPH

HONGKONG, WEDNESDAY, SEPT. 28, 1910.

"THE YELLOW DRAGON"

Towards the successive numbers of our youthful contemporary the *Yellow Dragon*, we have not only a paternal affection but a parental right of criticizing its effusions and chastising its shortcomings. Happily for our fatherly feelings to the latter degree, there is little in the *Yellow Dragon* which can fairly be said to make necessary an administration of the pedagogic cane or slipper in that classic fashion which has been in evidence ever since Shakespeare's "school-boy, who with satchel and shilling morning face, creeping like snail unwillingly to school" foretold the advent of our present-day school-boy who yet detests the termination of school holidays whilst wearing at the same time for a return to the glorious comradeships of previous terms and to renewed trials of strength and application both on bench and in playground. The *Yellow Dragon* in its latest issue constitutes a splendid example of the progressiveness which characterizes our leading Hongkong scholastic institution, Queen's College. With the *Yellow Dragon* dominating the basic Confucian line, "all within the Four Seas are Brethren," the contributors of the little journal are allied to

convey to the most immature mind the exuberant spirit that pervades the life of the College as regards both teaching staff and pupils; whilst its informative contents prove very clearly that Queen's College is adding to its laurels every year and that it promises to go on still further in its upward incline and to be the best feeder in the Far East for the Hongkong University that is to be. There is no need now to hark upon the Term-End at the beginning of August last, for the awards and results of examinations were all published in our columns at the time of their publication; and very creditable these were. More important it is that we should look forward to the things which the current Term has in store for staff and pupils. The College re-opened on 13th September and about 700 boys quickly filled up the class-rooms. During the vacation the darker class-rooms have been painted and white-washed, the light being greatly improved thereby. Class VII and VIII are to reappear—one division of each only—as a training ground for the pupil teachers. Amongst other items, relative to the Term just being entered upon, we learn from the *Dragon* that in the mathematical section Mr. J. Owen Hughes has kindly offered a very valuable prize to the student in Class I who succeeds in obtaining the highest aggregate of marks in the following subjects at the annual examination:—Arithmetic, algebra, geometry, mensuration, trigonometry and book-keeping. Five subjects are compulsory and the sixth is optional. Mr. A. W. Grant, mathematical master, has made a similar offer to Class II. In Hygiene, a prize has been offered by Mr. Garrett for the best paper in Class I at the annual examination. Most of the staff, it appears, found their way to Japan during the vacation and the Editor hopes to receive some account of their doings and happenings next month. As it is the *Yellow Dragon*, he says, is suffering, like Henry I. from a surfeit; hence the new rules regarding the system of marking will be printed in the next issue. The piece of vacant land on Caloe Road above the Disinfecting Station is to be used as a playground for Q.C. boys until further notice. We would suggest to the Editorial staff of the *Yellow Dragon* that every possible incentive should be employed to induce the boys to become contributors to its columns. We know perfectly well that nothing more instructive could possibly be anticipated than those narratives of experiences and adventures befalling the College staff in Japan and the North, for there is little that appeals to the youthful mind more than the perusal of the writings of one whom he knows all the time and is in touch with from day to day. If there is one thing that appeals more to the boyish imagination, it is the knowledge that he is reading on that mysterious printed page of black and white the outpourings of a fellow-schoolboy's mind—which he will almost certainly strive to emulate. And once more point for the Editor: he should have all his articles fully signed by the writers; or, if their modesty does not permit them all to allow this, he should at any rate have their initials set clearly down at the foot of each contribution; and we are sure that there are plenty of clever Queen's College boys who have it in them to come forward fearlessly and without shamefacedness and lay before their fellow Collegians, their tutors, and the Hongkong public at large, some examples of their literary composition—whether in poetry or prose—that their tuition at Queen's College has made them capable of presenting.

LOCAL AND GENERAL.

H.M.S. *Kent* arrived in port early this morning from Wel-hai-wai.

THE receipts of tobacco at Para for the month of August were 1,870 tons.

THE Bulls Aquatic Sports will take place tomorrow afternoon at the V.R.C. bath.

THE annual meeting of the Hongkong Football League Association, Second Division, will take place at the Y.M.C.A. on Thursday, 6th October, at 5.30 p.m.

A REPORT has been made to the Police that while the steam-launch *Widow* was proceeding from Hongkong to Tientsin-Guests Station, opposite Nam Tau City, yesterday morning, a ticket-collector of about 16 years of age fell overboard. The body has not yet been recovered.

CYRIL Harris, a Jamaican negro, was brought up before Mr. J. R. Wood at the Magistracy this morning on charges of disorderly conduct and assaulting the Police. It appears that the defendant was escorted to the Central Police Station for disorderly behaviour and while in the process of being searched showed his temper by biting Detective-Sergeant Wells on the arm and attempted to inflict similar damage on Detective-Sergeant Terrell's leg but was checked in his mad rush in time. The man was awarded one month's hard labour. We understand that the belligerent party was sent down by the British Consul at Manila as a British subject and it was suggested that the whole affair was caused by the man craving to be subjected to the indignity of being deprived of his socks and shoes while being searched.

KOWLOON CANTON RAILWAY.

THE OPENING CEREMONY.

Guests, to whom railway tickets have been issued for the opening ceremony of the British Section of the Kowloon-Canton Railway on the 1st proximo, will kindly enter the Railway terminus at Tsim-sha-tui by the station gate at the junction of Canton Road with Salisbury Road.

KOWLOON CRICKET CLUB.

A L VELY ANNUAL MEETING.

At the annual meeting of the Kowloon Cricket Club yesterday evening, the chair was taken by Mr. D. Harvey, vice-president; and there was a large attendance. The first item of business done for dispatch on the agenda was the election of office-bearers, but when it was found that upon the agenda appeared the names of some of the worthy office-bearers seemed to think worthy of all commendation, there was a good deal of hostile discussion evoked. Eventually, however, after Mr. O. A. Brown and Captain Somerville had spoken upon the subject, the report and accounts were adopted, and new elective appointments were made, including the following:—Patron, H.E. Fricker; Logard; President, Sir H. N. Mody; Vice-President, Mr. H. P. Goldsmith; Secy, Mr. T. O'Keefe; Treasurer, Mr. T. H. Mead; Committee, Messrs Goldsmith, Harvey, Brown, White, Neilson, Wessley, and Robinson; with Major Chitty and Mr. J. P. Robinson as Capt. and Vice-Captain, respectively, of the Cricket Eleven. A resolution was also passed thanking Sir Horneby for his donation of \$500 of debentures to the funds of the Club.

THE DAGMAR AUCTION.

On Sept. 15 at Bangkok at Messrs. Windsor and Co.'s offices, the stranded steamer *Dagmar* with her cargo was put up for auction. There were very few prospective purchasers and a bid of Ten, 500 for the cargo alone resulted in it being knocked down to Mr. Kai Cheong of Siam at this figure. The auction of the vessel was postponed in order that Mr. Kai Cheong might ascertain what arrangements could be made with reference to the purchase of explosives.

FIVE Chicanos have been admitted to the hospital at Hull off from San Francisco. They were firemen on the steamer *Hellier*, which arrived at Hull from Wladivostok. Altogether there were 58 Chicanos engaged on board the vessel. The steamer has been thoroughly disinfected, and is being kept under close observation.

ORDERS were issued at Aldershot on 30th ult. for the firing of the 1st East Kent Regiment, and the 1st Yorkshire Light Infantry to be in readiness to embark at Southampton on Sept. 10 for Singapore and Hongkong respectively, to reinforce the service battalions. Captain F. W. Tomlinson, East Kent Regiment, lately serving with the 3rd (Reserve) Battalion at Canterbury, is to join the 2nd Battalion (shortly to move from Hongkong to Singapore) with the 180 men from the 1st Battalion at Aldershot.

A CHINESE editor in rejecting an MS. thus wrote to the author, so we learn from a Paris contemporary:—"We have read your MS. with infinite delight. By the sacred rites of our ancestors, we swear that we have never read such a splendid piece of writing. But if we pointed it to his Majesty the Emperor, our most high and most mighty ruler, would order us to take this as a model, and never print anything inferior. As this would not be possible in less than a thousand years, we, with great regret, return thy divine MS., and ask a thousand pardons."

It has been brought to our notice that four houses in Queen's Road East have been shored up. The houses are all three-storied buildings and as far as two of the houses are concerned, the props have been left standing for the last two years! Part of the shoring has been put up in such a manner as to constitute a source of danger in the event of a collapse to those coming within a certain radius of the artificial props, which show signs of rot. It would be interesting to know what expense the Building Authority is going to adopt in respect of the houses in question.

MAJOR J. M. Camilleri, second in command of the 13th Rifle Brigade at Hongkong, will succeed to the command early in the New Year. It is announced. Major Camilleri is a distinguished officer with a magnificent record of service of war. He has taken part in the Malabar Expedition, 1901 (mentioned in despatches), China Expedition, 1903 (mentioned in despatches), Abor Expedition, 1904; North-West Frontier Expedition, 1907-08 (mentioned in despatches, medal with two clasps), and South African War (mentioned in despatches, brevet majority, Queen's medal with seven clasps).

CAPTAIN G. F. E. Hunt, who takes the cruiser *Albatross* out to the China Station, made a great name for himself in the South African War, when he commanded one of our squadrons of the 1st South African Division, which formed part of the armament of Captain James' Naval Brigade. Lieutenant Hunt, as he then was, served night and day both as a gunnery officer and chief of staff, and his services were spoken of in despatches in the most complimentary terms. His ability in a tight place, energy and hard work are beyond all praise (medal with clasps). He also saw service in the Gambia Expedition of 1901, under Lieutenant-Colonel Bland.

THE HARBOUR RACE.

LOGAN WINS.

The annual Harbour Race for prizes presented by the *China Mail*, took place yesterday and proved a great success. Hundreds of spectators crowded on the *Praya* between the V.R.C. and Murray Pier to watch the conclusion of the race. The V.R.C. was packed with a large number of members and their friends. The Police Pier on the Kowloon side, the starting point of the race, was also crowded. The outward French mail interfered somewhat with yesterday's swimming and bar departure for the North just as the race had begun caused two or three of the swimmers to retire in the early stage of the race. Barros was one of them, and accordingly lost his chances of a place in the race. He swam second to Cooke last year after a close struggle. Barros had a very narrow escape. Most of the swimmers saw or were told to look out for the mail boat by the members of the Committee on the official launch. Apparently Barros did not notice the ship; he was making out to allow for the tide. Among the numerous launches that followed the race was a Police launch, in which, fortunately for Barros, was an experienced pilot in the person of P.C. Pattison. This officer noticed Barros' plight and made for him at full speed shouting for the latter to look out. But evidently the swimmer could not hear Constable Pattison's warning note. By this time those in the Committee's boat realizing Barros' danger, began to shout out loudly. When within a few yards of the ship Barros saw the imminence of danger and turning round was caught hold of by Constable Pattison, the Police launch almost immediately going full speed astern. The mail steamer passed by within a few feet of the launch. Had the mail boat not put her head to starboard the Police launch would surely have been run down. Constable Pattison is to be congratulated for his presence of mind in averting an accident which might have provided a tragical incident in this year's harbour race. As the competitors passed the U.S.S. *Albatross* the blarney on board which manned the deck raised vociferous cheers. Towards the end of the race a large crowd of spectators gathered on Murray Pier. The structure being made of bamboo was unable to bear the strain and as the leading swimmers were approaching the wall a loud cracking noise of the bending bamboo support of the pier floor gave the preliminary warning for the spectators to rush to the roadway and so an accident was averted on a too good day.

The officials were:—Mr. A. Rodger, Judge; Mr. Frank Lammer, referee; Mr. T. Meek, starter; Mr. Carl Böhler, timekeeper.

Twelve competitors entered and only ten started; they were: A. V. Barros, G. J. Cooke, T. Marlin, F. O. S. Rose, F. M. Cox, E. W. Bridgway, W. G. Carter, T. Logan, H. W. Peterson and C. A. Carpenter, of the U.S.S. *Albatross*. The swimmers kept together in a bunch at the start and after about a hundred yards had been covered they separated. At this point it could be seen that Cooke and Logan were making for practically a straight course. Barros and Peterson shot towards the east. Rose was keeping pretty well close to Cooke and Logan. After a few minutes swim Logan had a slight lead of Cooke with Rose close behind and Peterson making steady headway in his former direction, the latter having to swim practically by himself, as Barros retired owing to the approach of the French mail steamer. After half the distance was completed, most of the men gave up and only five remained to decide the issue. Tommy Logan was leading easily, with Cooke ten yards behind, Rose swimming third, Peterson coming up strong fourth, and Marlin fifth. The men swam in this order until close to the V.R.C. building, when Logan increased his lead, and Peterson sprang up to third place. Between the 1/2 way and the wall, Logan never doubting his ability to contest the final issue, took matters pretty easily, while Cooke was swimming for all he was worth in an attempt to overtake his competitor. Within halving distance of the large concourse of spectators Logan, in magnificent style, put on a sprint and his fine rapid strokes were proof of his wonderful staying power. Every stroke he made sent him further ahead of Cooke, who was swimming second, and amidst a chorus of encouraging cheers and "Go ahead, Tommy," the youthful China Champion swimmer reached the goal and received a great popular ovation for a popular win. Peterson came in third 50 yards behind Cooke. Rose was a good fourth. Marlin luckily finished the race as the fifth and last man to do the 4 1/2 mile distance. A gig from the cruiser *Dona Amalia* with a number of Marlin's friends followed the swimmer to the end of the race.

Logan's time of 25 min. 38 2/5 sec. is a record.

The positions and times of the first five men were as follows:—

Logan	25 min. 38 2/5 sec.
Cooke	27 min. 24 2/5 sec.
H. W. Peterson	28 min. 11 1/5 sec.
F. O. S. Rose	28 min. 33 sec.
F. Marlin	30 min. 24 2/5 sec.

Previous results are as follows:—1906 Gr. R. Robertson, R.C.A. 27.45 4/5; 1907 A. E. Thomas (H.M.S. *Tamar*) 28.50 4/5; 1908 A. E. Thomas (H.M.S. *Tamar*) 29.30; 1909 G. J. Cooke (H.M.S. *Albatross*) 30.10 1/5.

At the conclusion of the race the crowd gathered round the V.R.C. bath to witness the presentation of the prize. Mr. A. Rodger congratulated the winner and the runners-up and said that the *China Mail* for inaugurating it for 25 years and for presenting prizes for the last five years. After a few more encouraging words the speaker asked Mr. Hicks, wife of the sub-editor of the *China Mail*, to present the prize to the successful competitor. After which Mr. Rodger handed her a hand some bouquet. Three ladies then were given for Mrs. Hicks and another followed for the house of the prize for which Mr. Hicks returned thanks briefly.

QUEEN ANIELA'S BIRTHDAY.

To-day being the anniversary of the birth of Dowager Queen Anielia, mother of King Manuel of Portugal, the British and foreign warships in port were dressed in honour of the occasion. At noon a royal salute was fired by the men-of-war in harbour.

THE ORIENTAL HOTEL.

SALE OF PROPERTY IN NEGOTIATION.

We learn that the building of this splendidly situated Hotel (in Queen's Road Central) which has so often changed hands of recent years, is about to be acquired by a well-known Company with its head office in London. Even though the property may change hands, the hotel will remain in uninterupted possession until the expiration of the term of its present lease. The property will be acquired with a view to much needed extension of the business of the Company, which finds its present premises much too congested for its growing needs.

A CROWN PRINCE'S BIRTHDAY.

CELEBRATION AT THE WHITE CITY.

No country in the world except Japan can boast of a dynasty twenty-five centuries old. The throne of China may be more ancient, but this has all along, as a Japanese historian has pointed out, been "a cemetery of empires." Through the vicissitudes of twenty-five hundred years one Mizado has followed another in hereditary and legitimate succession. In the Japanese character there are many strong sentiments, hardly yet understood by Western people, but the strongest is a fervid patriotism which finds an object of worship in their ancient line of kings, commonly held to be sprung from legendary gods.

The passing of centuries and the influence of Western civilization have in no way affected the traditional loyalty of the Japanese people. There was abundant evidence of this at the White City last month when the birthday of the Crown Prince was celebrated in a manner which enabled one to understand something of the spirit which has brought this people into the front rank of nations. In honour of the occasion the Commissioner-General of the Japanese Government to the Japan-British Exhibition, Mr. Wada, entertained the most distinguished of his fellow countrymen now in London, and a number of representative Englishmen, to a banquet.

To mark the occasion there was also a wonderful display of Japanese illuminations—myriads of lanterns and other things which impressively conveyed something of what a Japanese festival really is.

At the banquet Mr. Wada, who presided, was supported by Lord Rotherham, Sir Henry Morris, Sir Albert Rolih, Sir Charles Lawson-Wiltshire, Mr. Laurence, Sir Robert Redwood, and many others connected with the exhibition. There were only four toasts:—"The Emperor of Japan," "The King," "The Crown Prince of Japan," and "The Chairman."

Lord Rotherham proposed the health of the Crown Prince in a most felicitous speech, remarking that it was the first time it had ever been toasted in London. He briefly referred to the great strides made by Japan in recent years, and to the great position she held in the Japanese Empire would be called upon to fill in the course of years.

Mr. Kiraly, in proposing the health of the chairman, paid a high tribute to his great ability and energy. The great services he had devoted to making the exhibition so great a success had added to the distinction of an already distinguished career.

In an interesting speech Mr. Wada acknowledged the kind appreciation of his efforts which he hoped would strengthen the good relations existing between Great Britain and Japan. That occasion was one of great significance to the Far East. Japan valued nothing more highly than her friendship with this country. The friends, he hoped, would prove of lasting influence in the preservation of peace, and he should feel that all his efforts had been amply rewarded if he had contributed anything towards this ideal. Brilliant illuminations, a special display of fireworks, and a wealth of other entertainments completed the evening's festivities.

LEGISLATIVE COUNCIL.

A meeting of the Legislative Council will be held to-morrow. The agenda is as follows:—

Financial Minister. (No. 77 to 82.)

Report of the Finance Committee. (No. 12.) Second reading of the Bill entitled An Ordinance to apply a sum not exceeding Six million and forty-two thousand five hundred and forty-three Dollars to the Public Service of the year 1911.

Committee on the Bill entitled An Ordinance to amend the Pharmacy Amendment Ordinance, 1906.

Second reading of the Bill entitled An Ordinance to amend the Tramway Ordinance, 1907.

O. CLEMENTI, Clerk of Council.

"Will not be proceeded with at this meeting. A meeting of the Finance Committee will be held immediately after the Council."

TYPHOON WARNING.

The telegrams quoted below were received from the Manila Observatory at the American Consulate-General, Hongkong:—

Manila, September 27, 6.30 a.m.
Cyclone or Typhoon E. of Balabac, Oblique moving N.W. or N.N.W.

Manila, September 28, 10 a.m.
Cyclone or Typhoon S.E. of Formosa moving N.W. or N.N.W.

THE DRUG HABIT.

EVILS OF MORPHINE TAKING.

"I believe that a person who habituates himself to the use of drugs is nothing less than a potential lunatic." Thus a well-known West End physician summed up an interview with a *Full Mail* representative on the question of opium and morphine habits.

"Any one who is normally constituted, who may even be highly strung or nervous, can have no craving for morphine. I myself have undergone severe pain, have had operations, and have taken large doses of morphine to deaden the pain. Its effect was successful, but it does not leave me with the desire to continue it."

Of course, the doctor knew of the prevalence of the habit, and deplored that it should be so. He regarded it as a mild form of insanity, a latent lunacy, in fact, and thought all persons indulging in it ought immediately to be put under restraint.

"I never make it a practice of telling my patients that morphine is used in my list. I cannot count any one who has become addicted to the drug. I wish others could say the same, for I am convinced that a great deal of what is happening is due to the very loose way in which some medical men go about their work. It is a strange, but true, thing, and I say it with all responsibility, drug-taking is more prevalent among medical men and the nursing profession than in any other class to-day. In America it is worse still."

"The cause for this is that men and women are working with the drug, and it exercises a kind of fascination which almost compels them to try its effects. Among young students the practice is unfortunately spreading, with what result? They qualify, and in numerous cases become earnest advocates of injection by hypodermic syringe. They use it whenever they can; it is one of the curses of the profession, and the young germans are particularly prone to this respect. No qualified doctor need use the hypodermic needle at all, and if there was less of it there would be fewer 'morphine fiends' about."

"It is a curious physiological fact that people are always impressed more by an operation which has some ceremony about it. The very fact that the mind is impressed and the imagination is excited over the injection of morphine by the syringe is sufficient to invent the operation with more than common interest. It is not so much the actual drug itself which causes harm as the mental operations which begin when the stuff is taken in this manner."

POWER OF IMAGINATION.

"To illustrate what I mean. If I made up a mixture of ordinary sugar and water, put the same in a bottle, and gave it a high-sounding name—say, Saccarose—told my patient it was a highly-dangerous drug of great soothing properties, commenced to inject the same with some ceremony in a short time that person would be craving absolutely for that simple solution. A slave to sugar and water. It is hardly conceivable, but it serves to show you how powerful the influence of imagination is in this matter. The patient will undoubtedly believe that he is being soothed; and if he is one of those latent lunatics, will probably see visions of beautiful things!"

Continuing, the doctor said he blamed the medical profession for this sort of thing. "The younger men were greatly at fault. Older men rarely used the hypodermic syringe, preferring rather to administer morphine in medicine, completing the object aimed at much more effectively, and laying no foundations of a fatal habit. Its use in that case ceased with the discontinuance of the medicine."

"I have said that it is not the highly strung man who gives way to this habit—it is the person who is not properly balanced. It has been said that bursts of drunkenness are the symptom and not the cause of insanity, so in the case of morphine, the user is a degenerate, and is not driven so by the drug itself. No healthy man who took morphine legitimately would see 'visions'; that indicates to me there is something mentally wrong. Such a man ought to be put away at once, for he is a danger to himself and others. It is the miserable, depressed, pessimistic, natural y-bore melancholic dullard who takes to morphine, and such ought to be removed out of harm's way at once!"

The habit bred forgery, thieves, murderers, suicides, and finally it would be a benefit to the State if (with drink) the victims were put under restraint. In many cases the morphine user was not content with his drug alone, but took cocaine as well the two producing a worse 'blend' than either."

HONGKONG COPPER MARKET.

LESS IMPORTS FROM JAPAN.

The *Osaka Mail* says that notwithstanding the low quotations, copper merchants in Japan are at present disposing of their stocks. The shipments of copper of all kinds from January 1st to July 31st of this year, he points out, the Japan-Greece statistics, amounted to 1,407,530 kil. valued at ¥1,057,033. These figures show an increase of 210,000 kil. valued at ¥30,000, compared with the figures for the corresponding period of the preceding year. Owing to the accumulation of copper in London and the steady increase in the output in the United States, Japanese merchants consider there is no immediate prospect of a rise in price, and in consequence they are anxious to clear off present stocks. The Journal further states that on the Hongkong market there is competition. The value of shipments from January 1st to July 31st, 1910, was 1,100,000 kil. valued at ¥1,057,000, while shipments for the same period of the preceding year were 1,000,000 kil. valued at ¥1,000,000. The Japanese market is not so depressed as it is generally supposed to be, and it is likely the struggle on the Hongkong market will be keen.

CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

CANTON INSURANCE OFFICE, LTD.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."
DEAR SIR,—I send you for favour of publication copy of my letter of date addressed to the Editor, *China Mail*, regarding Mr. E. J. Chapman (F.A.A.) (Wesley & Davis) and his qualifications for the Editorship of the Canton Insurance Office, Limited, the Accounts of which recently appeared in your paper and are therefore presumably published to invite criticism.

I am, dear Sir,
Yours faithfully,
A. R. Lowe, C.A.
Hongkong, 27th September, 1910.

[Enclosure]

CANTON INSURANCE OFFICE, LIMITED, AUDIT.

TO THE EDITOR OF THE "CHINA MAIL."
SIR,—I beg to call your attention to an error in your issue of the 24th inst., which occurs in your reprint of the above Company's report. One of the Auditors, Mr. E. J. Chapman, is therein described with the initials "F.C.A." (he well known designation of a Fellow of the Institute of Chartered Accountants of England and Wales). At this is Mr. Chapman's first appearance on the stage in the guise of an expert professional Accountant. I think, it right to state to the public that this gentleman is not a Chartered Accountant, and cannot be one without the regular 5 years' apprenticeship to a Chartered Accountant, with his consequent study, examinations to pass and considerable expense.

As far as I am aware Mr. Chapman's sole claim to be an expert is based on his recent membership of the "Central Association of Accountants, Limited," of London.

The investing public has not the time to inquire into the qualifications of public accountants and auditors, and in view of Mr. Chapman's appearance in this new capacity, I am now giving him a public opportunity of explaining what his training, experience and qualifications are for his post he has just filled in order that the public can judge if his membership of the "Central Association of Accountants, Limited" is justified.

As far as I am aware, the only other two members of the "Central Association of Accountants, Limited" in this part of the world are:

Mr. J. Henri & Son, Hongkong.
Mr. P. R. F. Carver & Co., Canton, but I am open to correction.

It has been said by those who cannot gain admittance that the Chartered Accountants have tried to make a monopoly of Accountancy but this is untrue as any man is free to sit for his examinations (which certainly are stiff and after 5 years' apprenticeship claim admittance so long as he has passed the three examinations as I have done. The first was as it was commonly known was founded in 1854 (30 years ago) by 105 Accountants who were then in public practice.

The Society of Incorporated Accountants was formed in 1885 by those men who were unable to get in the Institute by reason of their non-existence as public Accountants at the time the Institute was formed or their inability to comply with the necessary apprenticeship and examinations of the Chartered Accountants.

The Society has also for some years refused admittance to membership except under somewhat similar conditions as apply in the Institute and these two bodies, now 6,300 in all, practically hold the Accountancy business in their hands though it is still an exception rather than the rule to see any other than a Chartered Accountant holding the appointment of Auditor to a Limited Company of any size in England and Wales or Scotland.

The public of Hongkong do not know these things or venture to think the Board of the Canton Insurance Office would not have appointed an "F.A.A." (Central Association of Accountants, Limited) to audit their accounts.

The securing by Mr. Chapman of the audit of an important Company, the Canton Insurance Office, Limited, must be very flattering to the Central Association of Accountants, Limited, and if the Shareholders of the Canton Office are pleased at paying for this they have the opportunity of expressing it at the General Meeting to be held on 15th October next.

In connection with this particular audit, there is another matter which may be noted and that is Mr. F. Mallard is a member of the Canton Board and thereby responsible for the accounts, and one of the Auditors appointed to criticize them is his own clerk. Surely this is a solecism which would only be tolerated in Hongkong.

Turning to the published accounts of the company, they are, in my opinion, incorrect and misleading. By this, I do not mean the profits shown are wrong or that the dividend and transfers of the surplus are not as shown in the statement which purports to be the position on 31st December, 1909, though it is not actually so stated in the heading. It is a mere quibble to say this account is not meant to represent a balance sheet.

The omission of any figures for sundry debtors including outstanding premium on 31st December, 1909, is apparent, yet it is one of the chief items which shareholders and creditors should look for in any statement of assets and liabilities.

During Mr. Potts' absence in 1907 I partly audited the Company's accounts and refused to sign the accounts for 1907 in the form presented. My letters to the Secretary, dated 19th September, 1907, and to Mr. Percy Smith two days later, explained the irregularities and had never been recorded, and the understanding that they should be rectified. Unfortunately I was not

dearly called away to Manila to assist in certain criminal proceedings and was unexpectedly delayed there, so that my partner, who was on his way through to Europe, hurriedly completed the audit of the accounts as the annual meeting had been called and there was no time to alter the figures as promised, but it was understood future accounts were to be properly stated.

As far, therefore, as was in my power, without creating an undesirable deadlock, I fulfilled my duties to the shareholders as an independent public accountant should, and moreover obtained a refund of the Company's monies which had been improperly allowed by the usual Auditors considerably larger than my fee.

On finding that the audit this year has been given to Mr. Chapman in Mr. Potts' absence, I looked over the present report and found in the matter of accounts, the figures are still shown in the same misleading manner. Mr. Percy Smith, the other auditor, disagreed with my views, but I feel quite sure in my own mind that no other Chartered Accountant would agree with him, nor would a Council of the Institute approve his views on the subject, as far as I understand them, as the bookkeeping method employed is not clear, and such a method, in my opinion, one that might help to conceal any attempt of fraud.

Mr. Percy Smith's views may since have altered, and it looks as if he was uneasy about the position as I find in his last two certificates he omits the word "correct" and merely certifies the accounts are in accordance with the books. If therefore the books happened to be wrong it might probably be legally held that he was not responsible for any misstatement of funds in other words the auditor giving a certificate in this form is entirely evading responsibility, but at the same time leading the shareholders to believe that the accounts have been audited and found correct.

I do not think shareholders intentionally employ auditors who decline responsibility in this manner, but in this case they have only themselves to blame for not reading the certificate or asking at the general meeting what it covers and what it does not.

Alteration in the form of auditors' certificates are not entirely noticed in this Colony as the newspapers invariably omit them when publishing the annual balance sheets.

The correct method in England for auditors who find their views at divergence with Companies' officers is to circulate shareholders, but in this Colony it is customary for large quantities of shares to be held under blank transfers and the true owners' names therefore do not appear on the register, so, as I am not a shareholder entitled to speak at the forthcoming meeting and the Company have published their accounts in the local press, I find this mode of addressing them through you the only practical one.

Thanking you in advance for the kind insertion of this letter, which I trust will be of some public interest,

I am, dear Sir,
Yours faithfully,
A. R. Lowe,
Chartered Accountant.

Hongkong, September 27.

[We have taken the liberty to make certain alterations from the foregoing letter.—Ed. H.K.T.]

THE SACRED DOG OF CHINA.

The dogs and dynasties of the forbidden Land have been intermingled since the earliest days of the Empire, and certainly there is no more interesting dog known to civilization than the Pekingese, or sacred dog of China, of which over 200 were bequeathed to the specialist show of the breed held in London recently. In the wonderful history of the Eastern Empire these dogs have played a prominent part, and even yet severe punishment is meted out to anyone removing them from the Imperial Palace. As recently as a year ago, the penalty was death by hanging, but as a rule the punishment has been a more merciful one, and was known as the "death of the thrush and the scissor."

The first Pekingese was introduced into this country in 1860 or 1861, having been taken during the sack of the Summer Palace by the British and French troops then in alliance. These first importations belonged to an aunt of the then reigning Emperor, who, after vainly trying to place her canine pets out of the reach of the foreigners, committed suicide at the entrance of the white battlements. At that time little was known, even in Peking itself, regarding the sacred dogs, which (says a writer in the "Scout") were the treasured and exclusive possession of the Royal Family. He adds: I have a picture of a Pekingese engraved sometime about the middle of the past century, and entitled "The Lion Dog of China," so called from its lion-like mane and fierce head, which are characteristics of the modern Pekingese.

Other names for the breed are sun dog and sleeve dog, the last mentioned being the smallest members of the variety, and a fawn and white one was presented by Gao Duan to the late Queen Victoria, and was so named to the journey from Peking to England. It spent its sleeping hours curled up inside the General's forage cap. I have been privileged to see a small brood of the Hsin dynasty about 200 B.C., which has excellent engravings of Pekingese on it, and the finest Chinese workman has always been devoted to representation of these sacred dogs.

On Chinese temple gates Pekingese are often linked with the Chinese lion (in Buddhism, the Protector of Faith), and models of Pekingese are common on the lids of incense burners. Until the recent Egyptian, the Chinese did not indulge in the indiscriminate worship of animals, the Pekingese being the only sacred dog, and in several parts of the Empire the Chow Chow, or noble dog of China, is still eaten with relish. The Pekingese is easily the most popular dog in this country, and is likely to remain so for a long time to come.

THE WORKSHOP OF THE EAST.

INNER MEANING OF THE NEW JAPANESE TARIFF.

"So," said my Japanese friend, waving a day bird towards Nagasaki's distant docks and machine shops, "we shall become the workshop of the East."

I turned from the smoky harbour and pointed to the acres of paddy field, to the orchards, whence came the chatter of the country girls, and asked: "And then will you still be known as the 'Land of Luxurious Rice Crops'?" The little Japanese had no reply save an imperious smile. Doubtless he, too, foresaw the conflict between agriculture and industry, which seems to arise in every country afflicted with civilisation—that conflict between village and city for the labour of man, with the city as a winner every time. The little chat took place some years ago, but it comes back sharply to memory to-day when we have the new Japanese Tariff Bill before us and comprehend its inner meaning.

On that sunny September morning, when we stood on the slopes of the beautiful Nagasaki hills, my Japanese friend was a reflex of his nation, groping to bring about the realization of a vague ambition.

Since then his Government has led the way by giving more and more patronage to industrial forms of activity. Gradually the national character of the people has adjusted itself to the new atmosphere; the vague ambition has been consolidated into a definite ideal, and Japan, proudly waving the banner of Protection, marches with firm and challenging step into the world's industrial arena.

THE DIVORCE FROM THE SOIL.
The new tariff means a definite step in Japan's industrial evolution. Already we have to start revising our mental picture of that country. Just as was the case in England well over a hundred years ago, when a not unimpaired national change was in progress, Japan is finding that the stream of population is setting towards the towns, with their better standard of living and more social diversion. True, she is yet an agricultural country, 60 per cent. of her 53,000,000 people living on the land as against Britain's 15 per cent.; but the population of the cities is increasing in striking manner, despite the higher rural birth-rate.

Leaders of agriculture are aware of the dangers ahead, and are lamenting the fact that with the development of commerce and industry—with which agriculture cannot keep pace—young men from the villages are flocking to the cities, where they are employed in shops, offices, and mills, or, as one critic puts it, "buried among factory hands." You get a glimpse of the peace of the up-country orchard, fascinated by the glare and glitter of town life and the allurements of higher wages in the cotton mill. The people are becoming divorced from the soil; the domestic industries represented by the old-time loom and spinning wheel are being swept away by the competition of the organized labor of the factories with their large capital.

The Government seems less jealous of Japan's classic reputation as the "Land of Luxurious Rice Crops," the people want, and are getting, a "black country" to boast of; they want a Lancashire for their own, they threaten to become a power (a forest of chimney stacks) a forest of trees; to delight more in furnaces than in flowers.

The Japanese cotton industry affords an interesting proof of the progress of Japan as a manufacturing country. There are now over 100 cotton mills with more than 50,000,000 spindles. The total production of cotton yarn is 4,000,000 kwai (a kwai equalling 8,000 lb. avoirdupois). The number of operatives, like that of mills, is increasing year by year, and it is estimated in round figures that there are now 16,000 male and 50,000 female operatives.

THE THIN END OF THE WEDGE.
It is not difficult to foresee what an industrial revolution in Japan would mean to Western market clearing countries. The Tariff Bill has caused a flutter in most Foreign Offices, where it is realized that Japan is now no longer the docile pupil, but the keen rival, wanting none of the other folk's battleships, engines, yarns, and woollens. We know that the new tariff is not for revenue so much as for shutting out foreign manufactures; it lets raw materials in duty free, puts light duties on partly-manufactured goods, and a duty of 47 per cent. on those wholly manufactured.

But the shutting out from Japan of foreign manufactures is only half the story. It will be completed when Japan becomes the "workshop of the East." Quite apart from the tariff, everything is in her favor in that respect as regards the big Eastern markets, notably China, which we of the West have nursed so fondly and so long. An accident of geography minimizes the cost of transport, while the cheapness of labour is even a greater advantage. In the cotton mills, for instance, the wages are roughly told for female. What can Lancashire do against that?

Lancashire imports to Japan equal about £3,000,000 per annum. The new tariff will mean a heavy decrease, but nothing compared with the possible losses in other European markets when, in further stages of her industrial evolution, Japan gets a grip on them. Even now 90 per cent. of Japanese cotton yarns are exported to China.

We have passed beyond the stage of surprise at Japan's forward march. We have ceased to bother ourselves much about such common things as new ears in the Far East; but it is probable that in a few years, when we survey the results dating from the inauguration of the new tariff, we shall find that it marked a more momentous step in Japan's industrial development than was apparent in the mere fact of the Tariff Bill.—Gordon Mearns in *Pall Mall Gazette*.

A MARRIAGE is arranged, and will take place on October 1st, between Captain Dacre Hamilton Powell, 10th Mahratta Light Infantry, third son of the Viscountess, the Archduchess of Gork, and Violet C.E. Tinsley, fourth daughter of Mr. H.C.A. Tinsley, of Public Hill House, Limerick, County.

Today's Advertisements.

NOTICE.

WE HAVE This Day admitted Mr. ARTHUR NILSSON as a Member of our Company.
OLOF WIK & CO. AGENCIES, LIMITED.
Göteborg, 1st September, 1910. (615)

FOR SHANGHAI.

THE F. & O. S. N. Co's Steamer
"ASSAYE,"
Captain Owen Jones, R.N., will leave for SHANGHAI TOMORROW, the 29th September, at 10 A.M.
For Freight or Passage, apply to
E. A. HEWETT, Superintendent.
Hongkong, 28th September, 1910. (614)

COMMERCIAL.

28th September, 1 p.m.
The following quotations for rubber shares by wire, are supplied by Messrs. E. S. Kadoorie & Co.:

Allagars	105/6
Anglo-Java	116/7
Anglo-Malay	123/4
Balgowies	112/3
Batu Tigar	102/5
Bentam	107/9
Bukit Kajang (pp.)	59/
Bukit Rajah	59/
Carey United	176 prem.
Changkat Serdang	105/
Cheras (part paid)	59 prem.
Da (fully paid)	530
Damanaras	145/
Eastern Internationals	113 prem.
Fed. Selangor	—
Glenagies	53
Glenishels	—
Golconda	112/6
Golden Hope	—
Highlands and Lowlands	101/
Indragiri	57
Juch Kenneth	—
Jenqies	—
Jonglondors	—
Kamunings	49 prem.
Kuala Lumpur	155/
Lanadrons (fully paid)	—
Lanadrons (ppd.)	—
Labas	—
Ledbury	75/
Lilong	49/
London Ventures	63
Meilmanus	76
Pajans	510
Pegohs	58
Rubber Trusts	15/ prem.
Sagass	370/
Sandycrills	531
Sepangs	—
Seafelds	—
Sekongs	176 prem.
Shelfords	70/
Singapore & Johore	54
Sunatra Paras	101/
Sungai Chohi	91/6
Sungai Kappas	13/6
Tanjong	—
Tangkabs	30/
Toeragie	2/ prem.
Ulu Rasin	—
United Serdangs	103/6
United Singapore	52/35
United Sumatras	80/
United Langkats	80/
Trochis	33/
Pan Rubber	71/ per lb.

RUBBER DIVIDENDS.

Cables from London state that United Sumatra pays a twenty per cent. dividend and carries forward £3,304.
Anglo-Malay pays an interim dividend of 25 per cent. and Paying of 75 per cent. and Gold Hope of 50 per cent.

Events Coming.

Thursday, 29th September.
Buffet & Aquatic Sports, at V.R.C. B.A. B.
Geo. P. Lammer auction sale of furniture at 130 Macdonnell Road (ground floor) 2.30 p.m.
Legislative Council Meeting, 2.30 p.m.
Friday, 30th September.
Royal Hongkong Yacht Club annual meeting, 5.15 p.m.
Geo. P. Lammer, auction sale of furniture at No. 37 Kowloon Docks, 2.30 p.m.
Saturday, 1st October.
Italian Convent Sale of Work, to a.m.
Hongkong Jockey Club, half-yearly meeting, at Hongkong Club Annex, 12 o'clock noon.
Opening of Kowloon-Canton Railway, British Section, 7.45 p.m.
Civil Service Sports, Happy Valley.
Boxing at City Hall, "Bill Lewis" vs. "Roy Kenny" 9 p.m.
Monday, 3rd October.
Italian Convent Sale of Work, to a.m.
Sale of Crown land at Kau U Fong, P.W.D., 3 p.m.
Sale of Crown land at Shaukiwan, P.W.D., 3 p.m.
Even of Jewish New Year.
Geo. P. Lammer auction sale of furniture at No. 6 Hart Avenue (Kowloon), 2.30 p.m.
Tuesday, 4th October.
Italian Convent Sale of Work, to a.m.
Wednesday 5th October.
Theatre Royal, 8 p.m.
Thursday, 6th October.
Annual meeting of Second Division Football League, at Y.M.C.A. rooms, 8.30 p.m.
Saturday, 8th October.
Daily Farm Co's annual meeting, 10.15 a.m.

Today's Advertisements.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"CATHERINE APOAR,"
Capt. G. F. Hudson, will be despatched for the above Ports on SATURDAY, the 1st October, at Noon.
For Freight or Passage, apply to
DAVID SASSOON & Co. LIMITED, Agents.
Hongkong, 28th September 1910. (613)

"DEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "DENALDER."

FROM LEITH, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 5th prox., will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 12th prox., or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 11th prox., at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co., Agents.
Hongkong, 28th September, 1910. (611)

THEATRE

ROYAL

ONE WEEK ONLY.

The Incomparable

NICOLA

And the same Original Company that Mystified

New York 6 Months Chicago 3 Months
London Vienna
Paris Berlin

And all the Principal Cities of the World

TONS OF ELABORATE STUNNING FEATS
OF MAGICAL APPARATUS
Special Scenes and
Electrical Effects. 100 SENSATIONAL SURPRISESPOSITIVELY THE GREATEST SENSATION
THE WORLD HAS EVER KNOWN

EXTRA ADDED SPECIAL FEATURES

NICOLA'S Challenge Hand Cuff SENSATION

Nothing on earth has yet been found that can hold Nicola a prisoner

GEORGE NADOLNY WHIFFLE & ADAMS
America's Greatest Eccentric Juggler Refined Singing and Dancing ArtistsMARGUERITE SUTTON DOBSKI
The Peerless Psychic Marvel The King of Laugh Provokers

SOLID HOURS OF LAUGHABLE MYSTIFYING AND

EDUCATING ENTERTAINMENT

Commencing Wednesday, October 5, 1910.

SPECIAL MATINEE SATURDAY, OCTOBER 8, FOR LADIES
AND CHILDREN.

Hongkong, 28th September, 1910. (614)

THE PERFECT WHISKY.

Acknowledged

For Mildness,

by all to be the

Mellowness and

best

Maturity

Scotch Whisky

it cannot be

on the Market.

equalled.



See that the name of D. & J. McCallum is on every bottle. Otherwise it is not genuine

"Perfection."

H. PRICE & COMPANY, LTD.

12, Queen's Road Central,

Hongkong

Telephone No. 135.
Merrymen, 12nd September, 1910.

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only line that maintains a Regular Schedule Service of 15 DAYS YOKOHAMA TO VANCOUVER, 31 DAYS HONGKONG TO VANCOUVER, SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., etc.
(Subject to alteration.)

From Hongkong	From Quebec
"EMPRESS OF JAPAN" SATURDAY, OCT. 8th.	"EMPRESS OF IRELAND" FRIDAY, NOV. 4th.
"EMPRESS OF CHINA" SATURDAY, OCT. 15th.	"ALLAN LINE" FRIDAY, NOV. 12th.
"EMPRESS OF INDIA" SATURDAY, NOV. 19th.	"EMPRESS OF BRITAIN" FRIDAY, DEC. 16th.
"EMPRESS OF JAPAN" SATURDAY, DEC. 17th.	"ALLAN LINE" FRIDAY, JAN. 13th.
"EMPRESS OF CHINA" SATURDAY, JAN. 14th.	"ALLAN LINE" FRIDAY, FEB. 10th.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 knots, and are regarded as second to none on the Atlantic. The "Empress of Japan" and "Empress of India" are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Service Officials located in Asia, and to European Officials in the service of the Governments of China and Japan and the Colonies. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commensurate being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port \$45.
Via New York \$45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
D. W. BRADDOCK, General Traffic Agent,
Corner Pedder Street and Praya (opposite Elsie Place).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.)

For	Steamship	On
TIENTSIN via SWATOW, WEIHAI	CHIPPING	FRIDAY, 30th Sept., Noon.
WHEI & CHEFOO	WOSANG	FRIDAY, 30th Sept., Noon.
SHANGHAI via SWATOW	LOONGSANG	FRIDAY, 30th Sept., 3 P.M.
MANILA	KUTSANG	TUESDAY, 4th Oct., Noon.
SHANGHAI, KOBE & MOJI	YUNHSANG	FRIDAY, 7th Oct., 4 P.M.
MANILA	MAUSANG	SATURDAY, 8th Oct., Noon.
GAPOR, PENANG & CALOUTTA	MAUSANG	MONDAY, 10th Oct., Noon.

RETURN TOURS TO JAPAN (Occupying 14 Days).

The steamers *Kutsang*, *Yunhsang* and *Wosang* leave about every 15 days for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern and are fitted throughout with Electric Light.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Port, Chiao, Tientsin & Newchwang.

Taking Cargo on through Bills of Lading to Koda, Lahad, Dair, Simporia, Tawao, Uenkas, Jesselton and Labuan.

For Freight or Passage, apply to
Telephone No. 215, Hongkong, 28th September, 1910.

JARDINE MATHESON & CO., LD., General Managers.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMER	To Sail
PAKHOI	"SHANGHAI"	29th Sept., Daylight.
SHANGHAI	"CHONGKING"	29th " " 4 P.M.
MANILA, CANGA & AUSTRALIAN PORTS	"CHONGKING"	30th " " 4 P.M.
SHANGHAI	"YAN"	1st Oct., Midnight.
HUIHOW & HAIPHONG	"SINGAI"	1st " " Noon.
MANILA	"TAMING"	4th " " 4 P.M.
TSINGT'U, CHEFOO & NEWCHWANG	"NANOHAYO"	5th " " 4 P.M.
ILOILO & CEBU	"KAIPOH"	6th " " 4 P.M.
CHEFOO & TIENTSIN	"HUIHOW"	6th " " 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout.

REDUCED FARES: Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA, TWIN-SORROW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloons.

FAST SCHEDULE TWIN-SORROW STEAMERS (Anker, China, Lian, Chikun).

—with excellent passenger accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloons, leave Hongkong for Shanghai direct every Tuesday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

* Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

* These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to
Telephone No. 15, Hongkong, 28th September, 1910.

BUTTERFIELD & SWIRE, AGENTS.

HONGKONG—MANILA.

CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

Steamship Co. Ltd.

Steamship Co. Ltd.

Steamship Co. Ltd.

Steamship Co. Ltd.

Steamship Co. Ltd.

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Steamship Co. Ltd.

Steamship Co. Ltd.

Steamship Co. Ltd.

Steamship Co. Ltd.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,
AND
THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.
(The only direct trade service, with no transshipment, and shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada; also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKOHAMA	"SEATTLE MARU" Capt. T. Saito	6,182	WED'DAY, 5th Oct., at Noon.
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKOHAMA	"CHICAGO MARU" Capt. I. Goto	6,182	WEDNESDAY, 5th Nov., at Noon.

The Co.'s newly built steamers have fast speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TAMU via SWATOW and AMOY	"DAIJIN MARU" Y. Kaboraki	SUNDAY, 2nd Oct., 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOSHOW	"BUJUN MARU" Captain Y. Fushiro	THURSDAY, 6th Oct., at Noon.

SPECIAL REDUCTION of 20% will be allowed to 1st and 2nd Class Passengers to FOOSHOW during the two months of August and September, 1910.

CHEAPEST THROUGH PASSAGE TO NANKING, in connection with The Nishin Kisen Kaisha's steamers at Shanghai, for THE NANKING EXPOSITION.

HONGKONG-NANKING, RETURN.

1st Class \$73.00 2nd Class \$55.00 3rd Class \$37.00

1st and 2nd Class Passengers have the option of travelling by Rail between Shanghai and Nanking.

Fast speed. Superior passenger accommodation. Electric light throughout. First class cabins.

The newly built steamers: "OHOSHUN MARU" and "BUJUN MARU"—First class Cabins AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co's Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 27th September, 1910 S. HIROI, Manager.

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS	SAILING DATES, 1910
MARSEILLES, LONDON AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT SAID	IYO MARU, Capt. R. Takada, Tons 7200 HIBANO MARU, Capt. H. Fraser, Tons 9200 TAKO MARU, Capt. A. Christensen, Tons 3200	WEDNESDAY, 12th Oct., at Daylight. WEDNESDAY, 26th Oct., at Daylight. WED'DAY, 9th Nov., at Daylight.

VICTORIA, B.C. & SEATTLE { KAMAKURA MARU, Capt. J. Nagai, Tons 7000 { SATURDAY, 8th Oct. From KOBE.

VICTORIA, B.C. & SEATTLE { INABA MARU, Capt. K. Kawan, Tons 7000 { TUESDAY, 11th Oct., at Noon.

SHANGHAI, MOJI, KOBE & YOKOHAMA { YAMATO MARU, Capt. K. Sato, Tons 7000 { TUESDAY, 11th Oct., at Noon.

SYDNEY AND MELBOURNE via MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE { YAWATI MARU, Capt. T. Sekine, Tons 5200 { FRIDAY, 30th Sept., Noon.

BOMBAY via SINGAPORE & COLOMBO { HAKATA MARU, Capt. A. Mocker, Tons 7000 { TUESDAY, 4th October.

SHANGHAI, MOJI & KOBE { BOMBAY MARU, Capt. Teranaka, Tons 5000 { THURSDAY, 19th September.

NAGASAKI, KOBE and YOKOHAMA { KUMANO MARU, Capt. M. Winkler, Tons 6500 { WEDNESDAY, 26th Oct., at Noon.

KOBE and YOKOHAMA { TANGO MARU, Capt. A. Christensen, Tons 8000 { THURSDAY, 29th Sept., at 5 P.M.

* Fitted with new system of wireless telegraphy. * Cargo only. * Carries deck passengers.

* Calling at Saigon.

CHEAPEST SUMMER RATES

BETWEEN HONGKONG and JAPAN PORTS.

COMMENCING AKI MARU 30th MAY, ENDING 30th SEPTEMBER, 1910.

Special Excursion Tickets (1st & 2nd class) available for 3 months.

YOKOHAMA RETURN. KOBE RETURN. MOJI RETURN. NAGASAKI RETURN.

1st Class \$120 \$110 \$100 \$90

2nd " \$80 \$70 \$60 \$50

With option of call between calling ports in Japan.

Connecting with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days, to Kobe 6 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply to

T. KUSUNOTO, Manager.

Shipping—Steamers.

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

REGULAR SERVICES PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.
STEAM FOR STRAITS, OCEAN, AUSTRALIA, INDIA, ADEEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.
(Through Bills of Lading issued for S.E. & P. PENINSULAR & ORIENTAL STEAM NAVIGATION CO. AND SOUTH AFRICAN PORTS.)

THE Steamship "DEL II".

Captain G. W. Gordon, R.N.R., carrying H.B. Maltby's Mail will be despatched from Hongkong for BOMBAY, etc., on SATURDAY, the 1st October, 1910, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "CHINA", 7,912 tons, which will be conveyed via Bombay by the R.M.S. "Egyp", due in London on 13 November, 1910.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars apply to E. A. HEWITT, Superintendent.

Hongkong, 19th September, 1910.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE, (Calling at Times Port Darwin, and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship "EASTERN".

Captain McArthur, will be despatched as above on SATURDAY, the 8th October, at Noon.

This well-known Steamer is especially fitted for Passengers, and has a Refrigerating Chamber which secures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in water-rooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & Co., Agents.

Hongkong, 20th September, 1910. (612)

"INDRA" LINE, LIMITED.

FOR BOSTON AND NEW YORK.

THE Steamship "INDRAWADI".

Captain W. Gray Williams, will be despatched as above on or about 13th Oct.

For Freight apply to JARDINE, MATHESON & Co., LD., Agents.

Hongkong, 19th September, 1910. (608)

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG FOR VICTORIA, VANCOUVER AND SEATTLE VIA SHANGHAI, MOJI, KOBE AND YOKOHAMA.

Steamer Tons Captain On board

Kamori 6,215 G. B. McGill 20th Oct.

Agamiro 4,365 J. Boyd 20th Nov.

Calling at Amoy and Keelung, if sufficient indentment offered.

These steamers are specially fitted for the carriage of Atlantic Steamers passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to DODWELL & CO., LIMITED, General Agents.

Queen's Buildings, Hongkong, 27th September, 1910. (611)

HONGKONG-NEW YORK.

AMERICAN-ASIATIC STEAMSHIP COMPANY.

FOR NEW YORK VIA PORTS AND SUEZ CANAL.

(With liberty to call at the Malacca Coast.)

S.S. "INDRAVELLI" (On or about 21st October).

For Freight and further information, apply to SHEWAN, TOMES & CO., General Agents.

Hongkong, 21st September, 1910. (604)

Shipping—Steamer.

REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUEZ CANAL (With Liberty to Call at Malacca Coast.)

PROPOSED SAILINGS FROM HONGKONG

FOR BOSTON NEW YORK: S.S. "MUNCASTER CASTLE" (On or about 1st Oct.)

For Freight and further information, apply to DODWELL & CO., LIMITED, Agents.

Hongkong, 19th September, 1910. (615)

Consignees.

FROM EUROPE.

THE H. A. L. Steamship "C. FERD. LAEISZ".

Captain Knobel, having arrived, Consignees of Cargo are hereby informed that their goods are being landed and placed at their risk in the Godowns and/or extra-warehouse Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills of Lading consigned by the Underwriter.

Optional Cargo will be carried on unless notice to the contrary be given 7 DAYS.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, where they will be examined on the 25th inst., at 3 P.M.

No Fire Insurance will be affected by us in any case whatever.

THIS STEAMER BRINGS ON CARGO Ex as per President Lincoln from New York.

"Germania" from Gelsenberg.

"A. & S." from Stettin.

HAMBURG-AMERICA LINE, Hongkong Office.

Hongkong, 21st September, 1910. (610)

NOTICE TO CONSIGNEES.

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

THE P. & O. S. N. Co.'s Steamer "PALAWAN".

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 25th inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be affected by us in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representatives at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWITT, Superintendent.

Hongkong, 19th September, 1910. (614)

NOTICE TO CONSIGNEES.

FROM CALOUTTA, PENANG AND SINGAPORE.

THE Steamship "CATHERINE APCAR".

Having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge will be landed at Consignees' risk and expense.

Cargo remaining on board after 4 P.M. of the 25th inst. will be landed at consignees' risk and expense.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside, such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance has been affected.

Bills of Lading will be countersigned by the undersigned.

DAVID SARSON & Co., LIMITED, Agents.

Hongkong, 26th September, 1910. (611)

THERAPION MAY NOW ALSO BE OBTAINED IN DRUGS (PATENT) FORM.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KAPLAN & Co. Corrected to noon; later alterations given under "Commercial Intelligence" page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATIONS (BASED ON LAST YEAR'S COST).	CLOSING QUOTATIONS.
BANKS.							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,000,000 \$11,000,000 \$12,000,000	\$2,019 3/4 \$12 1/2 \$12 1/2	2 1/2% for first half year ending 30.6.10 @ 10% 1 1/2% = 12 1/2%	\$12 1/2
National Bank of China, Limited	90,000	\$7	\$6	\$4,000 \$1,000,000	\$30 5/8	\$1 (London 3/4) for 1909	\$7 1/2 buyers
MARINE INSURANCES.							
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,000,000 \$194,183 \$300,701 \$189,000	none	\$10 for 1908	5 1/2% \$190 buyers
North China Insurance Company, Limited	10,000	\$45	\$5	\$1,000,000 \$122,500 \$122,500 \$122,500	Tls. 207 5/8	Final of 7/6 making 25/- for 1908	5% Tls. 115 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$287,004	Final of \$20 per share, making in all \$50 per share for 1908 and an interim dividend of \$30 per share for 1909	6% \$185
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$7 1/2	\$12 1/2 for year ending 31.12.08 and interim of \$3 on account of 1909	7% \$200
FIRE INSURANCES.							
China Fire Insurance Company, Limited	20,000	\$100	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$4 1/2	\$6 and bonus \$2 for 1908	7% \$115 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$426,218	\$27 for 1908	8% \$355 buyers
SHIPPING.							
China and Manila Steamship Company, Limited	20,000	\$25	\$25	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Dr. \$5,717	\$2 1/2 for 1906	\$2 1/2 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	NIL	\$1 for year ending 30.6.1908	\$23 sellers
Hongkong, Canton & Yacow Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,706	Dividend of \$1 1/2 for 30.6.10	8% \$33
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	\$5	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,537.83	\$1 1/2 for 1907 on Preference shares only @ 10% on 11/10-12. 1908	\$58 sellers
Do. (Deferred)	60,000	\$5	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,537.83	Final div. of 2 1/2 pax. (comp. 4) making in all 4.6 per sh. for 1909 and an int. div. of 1.2 per sh. on acc. for 1908	5% \$3, 2 1/2, & 2 1/2
"Shell" Transport and Trading Company, Limited	1,000,000	\$1	\$1	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,537.83	A dividend of 7% for 1907 ending 30.4.1910	6% \$23 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1 1/2	A bonus of 5%	6% \$10
REFINERIES.							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Dr. \$7,000	\$5 for half year ending 30.6.1910	6% \$150 sellers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Dr. \$135,893	\$5 for 1897	\$20 sellers
Mining.							
Chinese Engineering and Mining Company, Ltd.	1,000,000	\$1	\$1	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,435	Interim of 1/6 for 1909 (comp. No. 14)	9% Tls. 15 sellers
Headwaters Mining Company	60,000	\$1	\$1	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	none	First year	Pa. 10
Raub Australia Gold Mining Company, Limited	150,000	\$1	\$1	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,435	\$1 per share 1910 dividend	5% \$71 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	\$1	\$1	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	none	Final of Gold \$0.55 for 1909 in all G. \$1.15	30/-
Docks, Wharves & Godowns.							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$25,275	\$1.75 for year ending 31.12.08	\$91 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$26,847	\$27 for 1909	4 1/2% \$54 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$1,537.83	\$2 1/2 for half year ended 30.6.1909	150 sellers
Shanghai Dock and Engineering Co., Ltd.	Tls. 15,700	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 2,225	Final of Tls. 1 1/2 making Tls. 6 in all for year 30.4.1909	8% Tls. 76
Shanghai and Hongkong Wharf Company, Limited	35,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 9,225	Interim of Tls. 3 for 1910	7% Tls. 118
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 4,314	Tls. 6 for year ending 30.6.10	6 1/2% Tls. 97 sellers
Central Stores, Limited	50,000	\$15	\$15	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	\$2 1/2 for 1909	8 1/2% \$16 buyers
Hongkong Hotel Company, Limited	8,000	\$50	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	\$3 on old shares \$15 on new shares for half year ending 30.6.10	5 1/2% \$75
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	Interim of \$3 1/2 for 1910	7% \$101
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	45 cents for 1909	6% \$74 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	\$2 1/2 for 1909	8% \$32 buyers
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 6,206	Interim of Tls. 3 for 1910	6 1/2% Tls. 122
West Point Building Company, Limited	12,500	\$50	\$50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	Interim of \$1.10 for 1910	5 1/2% \$39
COTTON MILLS.							
Kwo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 10,991	Tls. 11 for year ending 31.10.09	8 1/2% Tls. 110
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$2,551	50 cents for year ending 31.7.08	74 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 175,000	Tls. 7 1/2 for year ending 30.9.09	10% Tls. 55
Laos-kong-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 1,127	Tls. 6 for 1909	10% Tls. 55
Say Chee Cotton Spinning Company, Limited	2,000	Tls. 60	Tls. 60	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 1,127	Tls. 25 for 1909	17% Tls. 300 buyers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	\$12 1/2	\$12 1/2	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	15% per share for 1909	18 sellers
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	60 cents for 1909	6 1/2% \$9 buyers
China Light and Power Company, Limited	10,000	\$5	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	60 cents for year ended 23.2.08	\$1.40 sellers
Do. Do. Special shares	10,000	\$5	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	60 cents for 1909	10% \$8 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	\$1.20 for year ending 31.7.09	6 1/2% \$19
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	Interim of 15 cents per share for 1910	12% \$24.65 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	14 per cent. via \$1.40 for 1909	12% \$24
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	A dividend of \$1.20 per share and a bonus of 10 cents per sh. for year end. 28.2.10	6% \$21
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	Interim of \$1 per share for 1910	6 1/2% \$25
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	Final of \$1 making in all 22.50 for 1909	9% \$21
Hongkong Ro-Ro Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	Interim dividend of Tls. 12 1/2 15th March	9% Tls. 1,100 ea.
Maatschappij van Mijns Bosch en Landbouw	25,000	Gs. 100	Gs. 100	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	Tls. 12 1/2 15th June & Tls. 15.00 15th Sept.	5 1/2% \$13 sellers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	80 cents on fully paid shares and 8 cents on 1/2 paid shares for year ending 30.4.10	5 1/2% \$18 sellers
Peak Tramways Company (new)	50,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	None	5% \$18 sellers
Philippine Company, Limited	75,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$24,011	None	5% \$18 sellers
Shanghai-Sumat Tobacco Company, Limited	10,000	Tls. 20	Tls. 20	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Tls. 5,250	No dividend this year	4% Tls. 140
Societe des Papiers et Papeteries de Tonkin	13,200 Benefit shares 1,200	50 Nominale	25 Nominale	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	none	First year	\$20 sellers \$200 Hongkong currency
South China Morning Post, Limited	6,000	\$125	\$25	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Dr. \$21,096	None	\$27 sellers
Steam Laundry Company, Limited	20,000	\$25	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	10% for year ending 31st May 1910	8% \$27 sellers
Union Waterboat Company, Limited	10,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	60 cents for year ending 31.12.08	8% \$27 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	15% per ordinary sh. for year ended 31.5.10	5% \$114 sellers
Watkins Limited	10,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	25 cents for 1909	5% \$2
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	3% for 1909	\$20 buyers
William Powell, Limited	15,000	\$7	\$7	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	\$27,977	None	\$4.25 and 6

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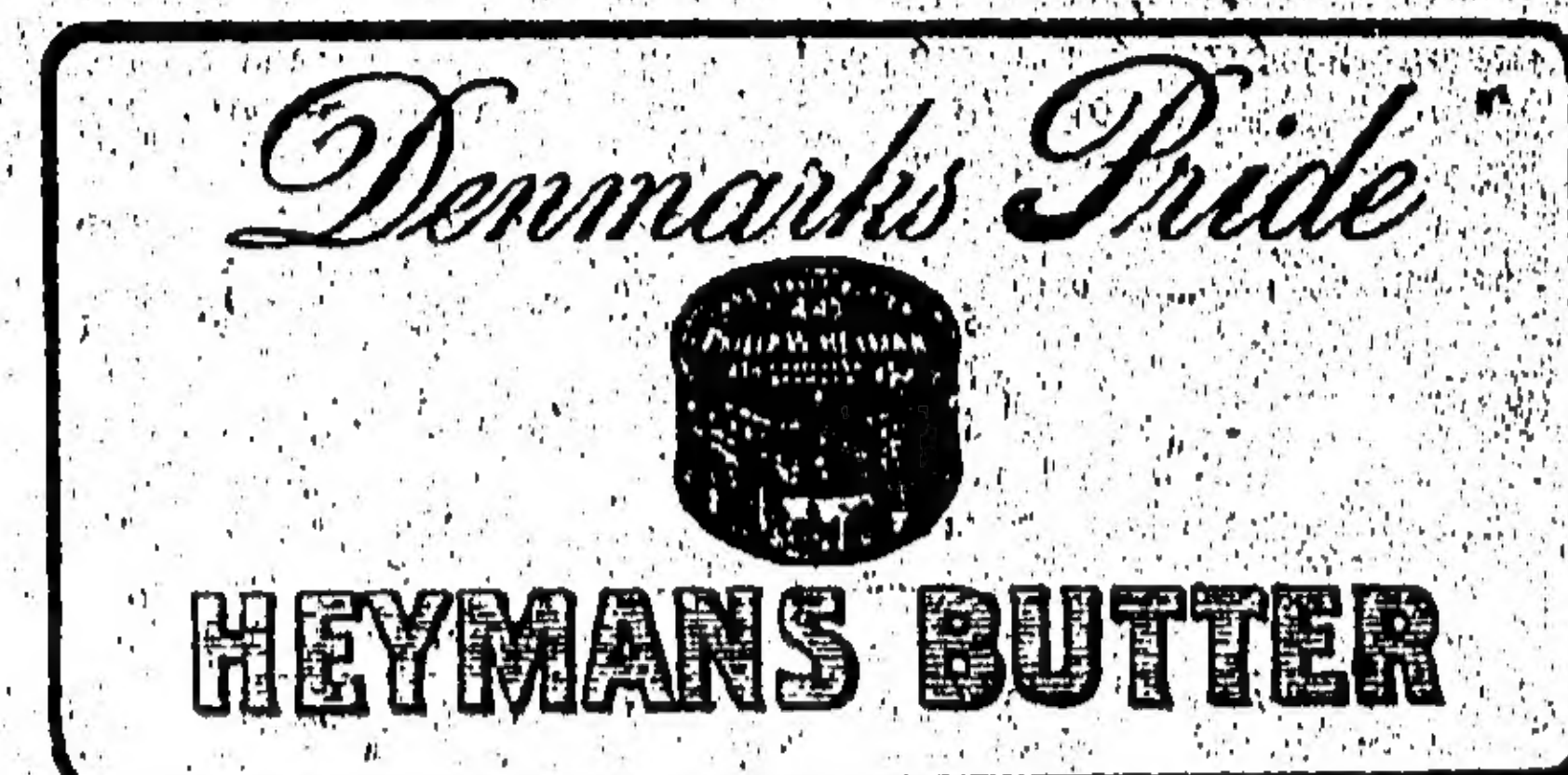
Sole and General Agents for the Straits Settlements.

Hotel.

BAND I **BAND II** **BAND III**
AT THE
BELLE VIEW HOTEL.
SHAUKIWAN ROAD.
Telephone No. 907.

By kind permission of the Commander and Officers, the 4th Band of the 1st Light Infantry will play on the lawn at the above Hotel commencing from 5 p.m.
On SUNDAY, the 25th September (weather permitting).
Ice Drinks, Best Brands of Liquors served at tables on the Lawn or Verandah.
Dinner a la Carte 7.30 p.m.
Dining Rooms can be reserved by telephoning to the undersigned.
All cordially invited.
W. GALLAGHER, Manager.
Hong Kong, 22nd September, 1910.

Intimations.



SIEMSEN & CO., Sole Agents.

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PEAK TRAMWAYS COMPANY LIMITED.

TIME TABLE.

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 10 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 10 minutes.
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